

Houses of Congress assemble in the Hall of the House of Representatives on Tuesday, July 27, 1948, at 12:30 o'clock in the afternoon, for the purpose of receiving such communication as the President of the United States may be pleased to make to them.

The PRESIDENT pro tempore. Without objection, the concurrent resolution is agreed to.

ORDER FOR ADJOURNMENT UNTIL 1 P. M. TOMORROW

Mr. WHERRY. Mr. President, I move that when the joint meeting of the two Houses to be held under authority of House Concurrent Resolution 220, just adopted, is dissolved, the Senate stand in adjournment until 1 o'clock p. m. tomorrow.

The PRESIDENT pro tempore. Without objection, the order is made.

CALL OF THE ROLL

Mr. WHERRY. I suggest the absence of a quorum.

The PRESIDENT pro tempore. The clerk will call the roll.

The Chief Clerk called the roll, and the following Senators answered to their names:

Aiken	Hill	O'Mahoney
Baldwin	Hoey	Pepper
Ball	Holland	Reed
Barkley	Ives	Revercomb
Brewster	Jenner	Robertson, Va.
Brooks	Johnson, Colo.	Robertson, Wyo.
Butler	Johnston, S. C.	Russell
Byrd	Kem	Saitonstall
Cain	Kligore	Smith
Capehart	Knowland	Sparkman
Capper	Langer	Stennis
Connally	Lodge	Stewart
Cooper	Lucas	Taft
Cordon	McCarthy	Taylor
Donnell	McClellan	Thomas, Okla.
Downey	McFarland	Thomas, Utah
Eastland	McGrath	Thye
Ecton	McMahon	Tobey
Ellender	Magnuson	Tydings
Feazel	Martin	Umstead
Ferguson	Maybank	Vandenberg
George	Millikin	Watkins
Green	Moore	Wherry
Gurney	Morse	Wiley
Hatch	Murray	Williams
Hawkes	Myers	Young
Hayden	O'Connor	
Hickenlooper	O'Daniel	

Mr. WHERRY. I announce that the Senator from Ohio [Mr. BRICKER], the Senator from Delaware [Mr. BUCK], the Senator from South Dakota [Mr. BUSHFIELD], the Senator from Vermont [Mr. FLANDERS], and the Senator from Iowa [Mr. WILSON] are necessarily absent.

The Senator from New Hampshire [Mr. BRIDGES] is detained on official business.

The Senator from Idaho [Mr. DWORSHAK] is absent on official state business.

The Senator from Nevada [Mr. MALONE] is absent on official committee business of the Committee on Public Works.

Mr. LUCAS. I announce that the Senator from New Mexico [Mr. CHAVEZ] is unavoidably detained.

The Senator from Arkansas [Mr. FULBRIGHT], the Senator from Nevada [Mr. McCARRAN], the Senator from Tennessee [Mr. MCKELLAR], and the Senator from New York [Mr. WAGNER] are necessarily absent.

The PRESIDENT pro tempore. Eighty-two Senators having answered to their names, a quorum is present.

Without objection, the Senate will stand in informal recess for 5 minutes and will leave the Chamber at 12:20 o'clock to participate in the joint meeting of the two Houses.

JOINT MEETING OF THE TWO HOUSES—ADDRESS BY THE PRESIDENT

The informal recess having expired, at 12 o'clock and 20 minutes p. m., on motion by Mr. WHERRY, the Senate, preceded by the Secretary (Carl A. Loeffler), the Sergeant at Arms (Edward F. McGinnis), and the President pro tempore, proceeded to the Hall of the House of Representatives to attend the joint meeting of the two Houses and to hear the address to be delivered by the President of the United States.

(The proceedings in the House of Representatives and the address delivered by the President of the United States at the joint meeting of the two Houses appear on p. 9441 of the House proceedings in today's CONGRESSIONAL RECORD.)

ADJOURNMENT

The joint meeting of the two Houses having been dissolved, the Senate (at 12 o'clock and 55 minutes p. m.), under the order previously entered, stood in adjournment until tomorrow, Wednesday, July 28, at 1 o'clock.

HOUSE OF REPRESENTATIVES

TUESDAY, JULY 27, 1948

The House met at 12 o'clock noon.

Rev. Jacob S. Payton, D. D., of Washington, D. C., offered the following prayer:

As citizens we return thanks unto Thee, O Lord, for the heritage of yesterday, for the blessings of today, and for the promises of tomorrow. Because we believe that these are precious in Thy sight, and because they are dear to us, we pray for strength to hold our gains and for perseverance to make our dreams come true.

By the help which is from above, may these Thy servants set a watch over their lives, and in reverence and in quiet faith may they walk in the way of Thy commandments. May they realize that in all human planning nothing is done right and nothing will prove durable unless it follows Thy pattern of justice, mercy, and wisdom.

May our hearts become Thy dwelling place this day that we may live helpfully and honorably. We offer our prayer in the name of Jesus Christ our Saviour. Amen.

The Journal of the proceedings of yesterday was read and approved.

ADJOURNMENT OVER

Mr. HALLECK. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at noon on Thursday next.

The SPEAKER. Is there objection to the request of the gentleman from Indiana?

There was no objection.

RECESS

The SPEAKER. The House will stand in recess subject to the call of the Chair. Accordingly (at 12 o'clock and 4 minutes p. m.) the House stood in recess subject to the call of the Chair.

AFTER RECESS

The recess having expired, the House was called to order by the Speaker at 12 o'clock and 18 minutes p. m.

MESSAGE FROM THE SENATE

A message from the Senate, by Mr. Carrell, one of its clerks, announced that the Senate had passed without amendment a concurrent resolution of the House of the following title:

H. Con. Res. 220. Concurrent resolution providing for a joint session of Congress on July 27, 1948.

JOINT SESSION OF THE HOUSE AND SENATE

At 12 o'clock and 23 minutes p. m., the Doorkeeper announced the President pro tempore of the Senate and the Members of the United States Senate.

The Senate, preceded by the President pro tempore of the Senate and by their Secretary and Sergeant at Arms, entered the Hall of the House of Representatives.

The President pro tempore of the Senate took the chair at the right of the Speaker, and the Members of the Senate took the seats reserved for them.

The SPEAKER. On the part of the House, the Chair appoints as members of the committee to escort the President of the United States into the Chamber the gentleman from Indiana [Mr. HALLECK], the gentleman from Illinois [Mr. ARENDS], and the gentleman from Massachusetts [Mr. MCCORMACK].

The PRESIDENT pro tempore of the Senate. On behalf of the Senate, as members of the same committee, the President pro tempore appoints the Senator from Nebraska [Mr. WHERRY], the Senator from Colorado [Mr. MILLIKIN], and the senior Senator from Kentucky [Mr. BARKLEY].

At 12 o'clock and 26 minutes p. m., the Doorkeeper announced the Ambassadors, Ministers, and Chargés d'Affaires of foreign governments.

The Ambassadors, Ministers, and Chargés d'Affaires of foreign governments entered the Hall of the House of Representatives and took the seats reserved for them in front of the Speaker's rostrum.

At 12 o'clock and 27 minutes p. m., the Doorkeeper announced the Cabinet of the President of the United States.

The members of the Cabinet of the President of the United States entered the Hall of the House of Representatives and took the seats reserved for them in front of the Speaker's rostrum.

At 12 o'clock and 30 minutes p. m., the Doorkeeper announced the President of the United States.

The President of the United States, escorted by the committee of Senators and Representatives, entered the Hall of the House of Representatives and stood at the Clerk's desk. [Applause, the Members rising.]

The SPEAKER. The Chair presents the President of the United States.

ADDRESS OF THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 734)

The PRESIDENT. Mr. President, Mr. Speaker, Members of the Eightieth Congress, the urgent needs of the American people require our presence here today.

Our people demand legislative action by their Government to do two things: First, to check inflation and the rising cost of living; and, second, to help in meeting the acute housing shortage.

These are matters which affect every American family. They also affect the entire world, for world peace depends upon the strength of our economy.

The Communists, both here and abroad, are counting on our present prosperity turning into a depression. They do not believe that we can—or will—put the brake on high prices. They are counting on economic collapse in this country.

If we should bring on another great depression in the United States by failing to control high prices, the world's hope for lasting peace would vanish. A depression in the United States would cut the ground from under the free nations of Europe. Economic collapse in this country would prevent the recovery throughout the world which is essential to lasting peace. We would have only ourselves to blame for the tragedy that would follow.

In these tense days, when our strength is being tested all over the world, it would be reckless folly if we failed to act against inflation.

High prices are not taking "time off" for the election.

High prices are not waiting until the next session of the Congress.

High prices are getting worse. They are getting worse every day.

We cannot afford to wait for the next Congress to act. [Applause.]

The Eighty-first Congress will not get under way for nearly 6 months. Before the new Congress could take action against high prices, it would have to draft new bills, study them, hold hearings, debate, and decide whether to pass them. It would be at least 8 months from now before the new Congress could pass the laws we need.

Eight months more of inflation would be much too long.

It was 8 months ago—November 1947—that I called a special session of this Congress and recommended a comprehensive anti-inflation program. But that program was not enacted. If it had been enacted, we would have lower prices today. [Applause.]

Since last November, prices have gone even higher. As every housewife knows, food prices rose rapidly throughout 1947. They are climbing even faster now. Month after month the cost of clothing, fuel, and rent keeps on going up.

The cost of living is now higher than ever before in our history. There are not very many rich men in the Congress of the United States. Most of you have to live on your salaries. All you need do is just go home and ask your wife how living costs are now as compared with what they were January 1, 1947.

We cannot risk the danger, or suffer the hardship, of another 8 months of do-

ing nothing about high prices. [Applause.]

Prices are already so high that last year more than one-fourth of the families of this country were forced to spend more than they earned. Families of low or moderate income are being priced out of the market for many of the necessities of life. They are not able to buy as much as they could 2 years ago, and they are paying a lot more for what they can buy.

At the same time industrial prices, which affect all business and employment, are rising and rising fast. Large price increases have recently been announced by industries that set the pace for the whole economy. Within the last few days, the steel industry, for example, increased its prices, on the average, by more than \$9 a ton.

The rise in industrial prices is just as important, in the long run, as the high cost of living. It is already squeezing the independent businessman. It threatens to destroy a fair balance between industry and agriculture. It can end only in catastrophe if allowed to continue.

In the face of these facts, it is foolish to point at every feeble straw as a sign that the danger is disappearing. In February some people said that the break in commodity prices meant that inflation was almost over. They were wrong. Prices rose again.

There are still some people who repeat the old argument which was used by those who killed price control 2 years ago. They said that if we would only take controls off, production would increase, prices would go down, and there would be more for everybody at a lower cost.

The record shows unmistakably that this argument was false.

Production has increased somewhat, and we want it to increase still more. But even with full employment, full use of available materials, and practically full use of plant capacity—all of which we have today—prices are still climbing much faster than production. It is obvious that we cannot rely solely on more production to curb high prices. Instead, we must attack inflation directly.

If we do not stop inflation, production and employment will both fall sharply when the break comes.

Positive action by this Government is long overdue. It must be taken now. [Applause.]

I therefore urge the Congress to take strong, positive action to control inflation. I have reexamined the anti-inflation program I proposed to the Congress 8 months ago. In its essentials that program is as sound now as it was then. It has been revised and strengthened in the light of changing circumstances. The program I now propose is as follows:

First, I recommend that an excess-profits tax be reestablished in order to provide a Treasury surplus and provide a brake on inflation.

Second, I recommend that consumer credit controls be restored in order to hold down inflationary credit.

Third, I recommend that the Federal Reserve Board be given greater authority to regulate inflationary bank credit.

Fourth, I recommend that authority be granted to regulate speculation on the commodity exchanges.

Fifth, I recommend that authority be granted for allocation and inventory control of scarce commodities which basically affect essential industrial production, or the cost of living.

Sixth, I recommend that rent controls be strengthened, and that adequate appropriations be provided for enforcement, in order to prevent further unwarranted rent increases.

Seventh, I recommend that stand-by authority be granted to ration those few products in short supply which vitally affect the health and welfare of our people. On the basis of present facts, and unless further shortages occur, this authority might not have to be used at all.

Eighth, I recommend that price control be authorized for scarce commodities which basically affect essential industrial production or the cost of living. I have said before, and I repeat, that many profit margins have been adequate to absorb wage increases without the price increases that have followed. Rising wages and rising standards of living, based on increasing productivity and a fair distribution of income, is the American way. Noninflationary wage increases can and should continue to be made by free collective bargaining. Where the Government imposes a price ceiling, wage adjustments which can be absorbed within the price ceiling should not be interfered with by the Government. The Government should have the authority, however, to limit wage adjustments which would force a break in a price ceiling, except where wage adjustments are essential to remedy hardship, to correct inequities, or to prevent an actual lowering of living standards.

The measures I have recommended make up a balanced program to attack high prices. They are all necessary to check rising prices and safeguard our economy against the danger of depression. If they are made the first order of business by the Congress, as they should be, they can be promptly enacted. Every week of delay will mean additional hardship for the American people. [Applause.]

The second reason why I have called the Congress back is that our people need legislation now to help meet the national housing shortage.

We desperately need more housing at lower prices—prices which families of moderate income, particularly veterans' families, can afford to pay. [Applause.] We are not getting it.

Even more urgently, we need more rental housing, especially low-rent housing. We are not getting it.

Most of the housing now being built is for sale, or for rent, at prices far above the reach of the average American family.

I have recommended time and time again that the Congress pass a comprehensive housing bill which would help us obtain more housing at lower prices—both for sale and for rent.

A good housing bill, Senate bill 866, known as the Taft-Ellender-Wagner bill, passed the Senate on April 22. This bill would provide aid to cities in clearing slums and in building low-rent housing projects. It would give extensive aid to the private home-building industry. It includes provisions for farm housing and for research to bring down building costs. It contains many other provisions, all aimed at getting more housing at lower prices and at lower rents.

This is the bill we need. We need it now, not a year from now. [Applause.]

If this legislation is passed this summer, it will be possible to start immediately the production of more houses of the kind our families need, at prices they can afford to pay. If it is not passed now, the Eighty-first Congress will have to start all over again with a new housing bill. In that case, we might lose a full year in meeting our national housing need.

This Congress can complete action on this comprehensive housing bill in a few days. I strongly urge that it do so. [Applause.]

I have called the Congress back primarily to deal with high prices and with the housing shortage. Delay on either of these items would be most dangerous. In addition, there are other important legislative measures on which delay would injure us at home or impair our world relations.

I therefore recommend that the present session, without allowing anything to interfere with its vital work on legislation concerning high prices and housing, take action on certain other important measures. These measures can speedily be enacted now because of the amount of study already given to them by the Congress.

First, the Congress should provide Federal assistance to the States in meeting the present crisis in education. [Applause.] The children in our schools, and the men and women who teach there, have been made the victims of inflation. More children are entering school than ever before. But inflation has cut down the purchasing power of the money devoted to educational purposes. Teachers' salaries, for the most part, have lagged far behind increases in the cost of living. The overcrowding of our schools is seriously detrimental to the health and the education of our boys and girls. Every month that we delay in meeting this problem will cause damage that can never be repaired. Several million children of school age are unable to attend school, largely because of lack of facilities or teachers.

To meet these vital educational needs, the Congress should complete action on Senate bill 472, which passed the Senate on April 1. All that remains to be done is its passage by the House of Representatives.

Prompt action by the Congress is also needed to help another group of our people who are suffering from inflation. These are the workers who depend on the protection of a minimum-wage law. The present minimum wage is pitifully inadequate in the face of today's high prices. Proposals to raise minimum

wages have long been before the Congress. I urgently recommend that the minimum wage be raised to at least 75 cents an hour at this session. [Applause.] Senate bill 2062 and its companion House bills would be suitable measures for this purpose.

I urge also that action be taken by the Congress to relieve other victims of inflation. These are the people who depend upon the benefits being paid under the old-age and survivors insurance system. The average old-age retirement benefit for a man and his wife is only \$39 a month. For a widow with two children, the average monthly benefit is only \$49. These benefits are utterly inadequate. I urge that they be increased by at least 50 percent and that the age at which women can receive benefits be lowered from 65 to 60 years. [Applause.] I also hope that the protection of this system will be extended to the millions who are not now covered.

In our relations with the rest of the world, action is also needed at once, and can be taken quickly, to afford additional proof that we mean what we say when we talk about freedom, humanity, and international cooperation for peace and prosperity. Three measures are involved.

First, the Displaced Persons Act in its present form discriminates unfairly against some displaced persons because of their religion, land of origin, or occupation. These provisions are contrary to all American ideals. This act should be promptly amended to wipe out these discriminations. [Applause.] Furthermore, the present act permits the entry of only 200,000 persons, and charges them against future immigration quotas. I believe strongly that the act should provide for the entry of 400,000 persons over a 4-year period, and they should be outside the normal immigration quotas. [Applause.] The act can and should be amended promptly.

Second, many people in the world must wonder how strongly we support the United Nations when we hesitate to assist the construction of its permanent home in this country. Legislation can and should be passed at once to authorize a loan by the United States Government to the United Nations, for the construction of UN headquarters buildings in New York City.

The international wheat agreement is another vital measure on which the Congress should act. This agreement is designed to insure stability in the world wheat market in the years ahead when wheat will be more plentiful. It would guarantee American farmers an export market of 185,000,000 bushels of wheat at a fair price during each of the next 5 years. Since the agreement is in the form of a treaty it requires only ratification by the Senate. Although this agreement should have been ratified by July 1 of this year, we have good reason to believe that it can still be made effective if it is now ratified promptly.

Also, I wish to call to the attention of the Congress three other problems on which action can and should be taken at this session.

The Congress should reconsider its recent actions which cut sharply into

our national electric power policy. There is an acute shortage of electric power in this country now. I am therefore re-submitting to the Congress appropriation requests for certain power projects which must be provided right away. These requests include the TVA steam plant at New Johnsonville, Tenn., and certain other projects on which congressional reductions, if allowed to stand, will delay the production of power for a year or more. These appropriations should be promptly enacted, and at the same time certain crippling limitations should be removed from the law. [Applause.]

In the last days of the session, before adjourning in June, the Congress passed a bill raising the salaries of some Federal employees. However, this bill neglected long overdue reforms in Federal pay scales and discriminated unfairly against certain groups of employees. The Congress should take this opportunity to enact more equitable and realistic Federal pay legislation.

Finally, I wish again to urge upon the Congress the measures I recommended last February to protect and extend basic civil rights of citizenship and human liberty. A number of bills to carry out my recommendations have been introduced in the Congress. Many of them have already received careful consideration by congressional committees. Only one bill, however, has been enacted, a bill relating to the rights of Americans of Japanese origin. I believe that it is necessary to enact the laws I have recommended in order to make the guarantees of the Constitution real and vital. I believe they are necessary to carry out our American ideals of liberty and justice for all. [Applause.]

I hope there is no misunderstanding of the recommendations I have made. I have asked the Congress to return, first of all, in order to meet the urgent need of our people for relief from high prices and the housing shortage. I urge the Congress not to be distracted from these central purposes.

At the same time, as I have stated, the Congress can and should act on certain other important items of legislation at this special session.

There are still other problems of great moment which vitally affect the welfare of the Nation. I have discussed them in previous messages to this Congress. I have made recommendations for legislation to meet them. I do not repeat them now—because the purposes and limited time of this special session do not readily permit action on them.

However, I feel just as strongly as ever that all of these measures are necessary. If the Congress finds time to enact any of them now the country will greatly benefit. Certainly, the next Congress should take them up immediately.

These include: a comprehensive health program, based on health insurance; a fair and sound labor-management relations law—in place of the Taft-Hartley law, which has proved to be unfair and unsound and which should be repealed; a real long-range farm program; a stronger reciprocal trade agreements act; a universal training program; a national

science foundation; strengthened anti-trust laws; and approval of the St. Lawrence waterway treaty.

The vigor of our democracy is judged by its ability to take decisive actions—actions which are necessary to maintain our physical and moral strength and to raise our standards of living. In these days of continued stress, the test of that vigor becomes more and more difficult. The legislative and executive branches of our Government can meet that test today.

The American people rightfully expect us to meet it together. I hope that the American people will not look to us in vain. [Applause, the Members rising.]

At 12 o'clock and 55 minutes p. m., the President retired from the Hall of the House of Representatives.

The members of the President's Cabinet retired from the Hall of the House of Representatives.

The Ambassadors, Ministers, and Chargés d'Affaires of foreign governments retired from the Hall of the House of Representatives.

At 12 o'clock and 57 minutes p. m., the Speaker announced that the joint session was dissolved.

Thereupon the President pro tempore and the Members of the Senate returned to their Chamber.

MESSAGE OF THE PRESIDENT REFERRED TO COMMITTEE OF THE WHOLE HOUSE ON THE STATE OF THE UNION

Mr. HALLECK. Mr. Speaker, I move that the Message of the President of the United States be referred to the Committee of the Whole House on the State of the Union and ordered to be printed.

The motion was agreed to.

A PEACETIME EXCESS-PROFITS TAX

Mr. REED of New York. Mr. Speaker, I ask unanimous consent to extend my remarks at this point in the RECORD.

The SPEAKER. Is there objection to the request of the gentleman from New York?

There was no objection.

Mr. REED of New York. Mr. Speaker, I note that the President has recommended an excess-profits tax to provide a brake on inflation. An excess-profits tax in peacetime is one of the most inflationary measures we could adopt.

I will briefly enumerate some of the main objections to an excess-profits tax in peacetime:

First. It will stifle new growing and expanding corporations. This will be accomplished by making it impossible for them to secure capital either through the sale of equities or from borrowing. Few organizations would want to lend money to businesses when a large part of their profits would have to be paid to the Federal Government before paying any part of the principal of the debt. From the competitive angle, the new and growing corporations would be unable to compete with their old established competitors with large base period or invested capital credits.

Second. An excess-profits tax in peacetime, to use the language of that distinguished Democrat, the late Senator Glass:

It encourages wasteful expenditure, puts a premium on overcapitalization, and a penalty

on brains, energy, and enterprise, discourages new ventures, and confirms old ventures in their monopolies.

Third. No stronger condemnation of a peacetime excess-profits tax could be made than the one advanced by former Secretary of the Treasury Vinson, now Chief Justice of the United States Supreme Court, in his recommendation for the repeal of the excess-profits tax in 1945. In this connection he said:

Repealing the excess-profits tax means getting out of the tax system a tax which certainly in its present form has no place in the peacetime system.

The case against the excess-profits tax for 1946 goes beyond the facts that it is primarily a wartime control and that it is erratic and inequitable. It is also an obstacle to that reconversion and expansion of business which is so necessary for a high level of employment and income.

Clearly, the repeal of the excess-profits tax will stimulate production. Today we are starved for new houses, new cars, new radios, and the like. The best defense against the use of our wartime economy, the excess-profits tax has been an erratic and in many instances an inequitable tax. The difficulty is that calling profits excessive does not make them excessive. Calling profits normal does not make them normal. Normal profits and excessive profits look alike. There is no chemical reagent to distinguish them.

The excess-profits tax, to be sure, has a formula—a very complicated formula in its entirety—for distinguishing normal and excessive profits. But that formula is seriously defective.

One serious defect of the excess-profits tax for the postwar period lies in the weakness of the average earnings credit, which uses prewar profits as a measure of normal profits. A corporation may continue to earn free of excess-profits tax 95 percent as much as it averaged during the years 1936-39, and this amount is often enlarged by various relief provisions. A corporation with a high prewar earnings experience may thus earn 20 percent, 30 percent, or more on its invested capital without paying any excess-profits tax. New and rising corporations do not have the benefit of such a credit.

Fourth. To the extent the excess-profits tax is passed on to the consumer, the excess-profits tax instead of decreasing prices, will actually increase them and thus make it more difficult for the consumer to purchase the things he needs for his family. Thus, instead of helping the victims of high prices and high-living costs, the excess-profits tax would intensify their problem by adding impetus to the inflationary spiral.

I am against imposing any tax which penalizes production, which is inequitable in its distribution of the burden between particular companies and which stands a good chance of further increasing prices.

THE NEW DEAL AND INFLATION

Mr. REED of New York. Mr. Speaker, I ask unanimous consent to extend my remarks at this point in the RECORD.

The SPEAKER. Is there objection to the request of the gentleman from New York?

There was no objection.

Mr. REED of New York. Mr. Speaker, the New Deal administration from the very first has deliberately promoted inflation. It has been the avowed aim of the New Deal to raise prices. Its plan-

ners have sat up nights for the past 16 years devising ways and means to increase the cost of living by propaganda and by legislation. No other administration in the history of this Republic has done so much, either in war or in peace, to promote inflation as has the New Deal. Its general and fiscal policies have been inflationary. The New Deal has used artificial stimuli to create high prices. The Brain Trusters, not satisfied to raise prices by monetary and fiscal policies, spread the propaganda that prices must rise.

Who went on the air and urged the public not to save but to spend? It was the "brain trusters" of the New Deal. What administration created the device known as the NRA, with its production limitation, minimum price agreements, and price-fixing features? The New Deal, of course. This was particularly true in the field of agriculture by imposing production limitations and employing price-pegging operations. Not satisfied with these steps to inflate prices, it increased business taxes, particularly the excess-profits and the undistributed-profits taxes, which not only increased costs of production, but these measures were also designed to force money into circulation.

Then, too, what about the pump-priming operation of the New Deal to raise prices?

In order to raise the money which the New Deal pumped into circulation to raise prices, the administration had to resort to deficit financing on a peacetime scale never before approached. Thus, early in the New Deal administration the national debt was increased some \$19,000,000,000 to carry out its inflationary program. Throughout the New Deal administration every variety of legerdemain has been put in operation to inflate the prices of the necessities of life. What about the effect of the Gold Reserve Act of 1934 as a continuing inflationary measure? Under this act the President devalued gold 40.6 percent, setting the mint price at \$35 an ounce nine-tenths fine, an increase of 69.4 percent over the former price of \$20.67 an ounce which had prevailed since 1837. The fact that the gold so purchased was to be sterilized has not removed its inflationary effect.

It is detrimental to the American people, but it has financed and is financing Russia. The effect is that the devaluation of newly mined gold is worth more in terms of dollars.

Sellers of gold to the Government receive more dollars than formerly and among the foreign beneficiaries of this inflationary scheme is Russia. In addition, the price of \$35 an ounce for gold brings high cost mines into production, mines that could not afford to operate at the old price, thus increasing the available supply. Thus this new purchasing power created either swells the amount of currency in circulation or is deposited in banks, thereby further enlarging the credit base. Just another New Deal high-cost-of-living device.

I may mention that in the Gold Reserve Act of 1934—Public Law 87, Seventy-third Congress, section 10-a—part of the profit accruing to the Treasury as

a result of devaluation was to be placed in a stabilization fund. The inflationary aspect of this fund was expressed by Mr. Owen D. Young:

Insofar as the stabilization fund is used to buy gold abroad, the matter is even worse, for the gold that is bought replenishes the fund, and, therefore, you have something like perpetual motion in credit expansion, through the use of a stabilization fund. (Senate hearings on Gold Reserve Act, 1934, p. 327.)

It is a crime for an American citizen to have gold in his possession, but he is taxed to pay a premium price for Russian gold and then suffer from its inflationary effect because of such purchase of foreign gold.

Then to increase the cost of living the New Deal administration embarked on a silver program. When silver is purchased by the Treasury it is purchased by the issuance of new currency. No matter how this new money is used it is a tremendous contribution to the inflation of prices.

The fiscal program of the New Deal down to the present minute has been one of inflation. Every well-informed person knows that there is a limit to the amount of taxes that can be levied without absorbing the profits which should be put back into business for increased production. Production of goods of which there is a shortage is one way to meet the problem of inflation. If too much of the surplus, which is the excess of net income over consumption, is taken in taxes, the margin available for capital investment is perilously reduced.

If the sources of capital investment are dried up, the flow of all income may eventually cease. Yet in the face of these facts President Truman repeatedly vetoed a tax-reduction bill, which had not his veto been overridden by Congress would have slowed down production and thus eventually increased inflation. Has President Truman sought to assist in the reduction of Government expenses? What does the record show? The facts are that at the end of April there were 2,050,420 civilian employees on the Government's pay roll. There has been a net increase of 54,920 since December 31, 1947. New employees have been put on the Federal pay roll as follows:

The rate of increase in January was slightly more than 200 a day. In February the increase rate was about 400 a day. In March it was 500 a day. In April it was 650 a day. This load upon the taxpayers will continue throughout this election year. It must not be forgotten that Franklin D. Roosevelt in his first two terms spent \$62,000,000,000. This vast program of deficit financing was inflationary. This was during peacetime when the New Deal program was to create prosperity by reckless public spending and inflation. Yet there were between eight and fifteen million unemployed all the time.

This was at a period when people were paid to produce less. The inflationary philosophy of scarcity was substituted for the philosophy of plenty. Cotton planters were paid to plough under the crops. The packers were paid to buy up and render unfit for human consumption vast quantities of hogs. Large firms were paid enormous sums not to produce

sugar. President Truman, as a spender of public funds, has surpassed the Roosevelt peacetime spending.

Talk about the high cost of living. Can it be otherwise when the warehouses in hundreds of foreign cities are bulging with American goods which are not wanted over there but are sorely needed here?

Now after carrying on a program of inflation for 16 years by means of spending, currency manipulation, crop and livestock destruction, deficit financing, pump priming, devaluation of gold, Silver Purchase Act, price fixing, subsidies, pay-roll expansions, blank checks, WPA, NRA, UNRRA, and the creation of innumerable bureaus, I believe that just so long as President Truman occupies the White House the high cost of living will not only increase but continue. He possesses every conceivable inflationary power, none of which does he want to surrender, but instead he now asks for more powers to regiment the people. Does he want the power to fix wages or does he wish the power to fix the price of everything except wages?

CONGRESS CALLED—WHY?

Mr. SCHWABE of Oklahoma. Mr. Speaker, I ask unanimous consent to extend my remarks at this point in the RECORD.

The SPEAKER. Is there objection to the request of the gentleman from Oklahoma?

There was no objection.

Mr. SCHWABE of Oklahoma. Mr. Speaker, everyone knows that Congress has been called in special session by the President. He chose a most unusual setting in which to announce the call, during the turbulent Democratic National Convention recently held at Philadelphia. This was most unfortunate, for everyone realized that it was political in its every aspect.

But the people of the country really want to know why the President has called Congress in special session. In the editorial columns of one of the great newspapers of the Southwest, the Tulsa Daily World, of my home city, Tulsa, Okla., there appeared in the issue of July 17, 1948, a very realistic analysis of the situation. The editorial answers the people's question, "Why?" I am pleased to quote the editorial, as follows:

CONGRESS CALLED—WHY?

It is possible the special session of Congress, called for July 26, will have some political importance. It can have little valid bearing on what President Truman fatuously calls public welfare. The session is bound to be partisan and prejudicial.

In making the call the President listed a lot of controversial measures, none of which can properly be classed as emergency. Apparently the public power question is to be on the schedule, and it can well be the bitterest of issues. There is a disposition to jam over more authorities and the resistance will be stiff. The tentative list of subjects for legislation carries civil rights, price controls, Federal aid to schools, minimum wages, displaced persons. All these subjects are explosive.

The immediate political urgency probably is the so-called civil-rights legislation. The President is plenty mad at Congress as a whole, at probably half the Democratic Members, and particularly all southerners. Undoubtedly he will try to put over some sort of force bill designed to please the Negro

voters of the North and the racial minority voters in the larger cities. This, of course, will afford room for all sorts of Congressmen to sound off. The results will probably be small in comparison to the noise and the unwise expenditure of energy. This wicked debate is timed for just before the election.

From any standpoint except practical and fanatical politics, the special session is already foredoomed to failure. Ostensibly the President is trying to give Congress—which he calls the worst ever—another chance to win his approbation. He was roughly handled in the regular session; he didn't get much of his program over, and he suffered reversals on his vetoes. The anger, formally aimed at the Republicans, reaches a lot of Democrats. It is certain many Democrats will fight back at the President with renewed wrath.

That Philadelphia convention caused a lot more sore spots. Seemingly, Mr. Truman has abandoned whatever philosophy and tolerance he may have had and is determined to be a big, ruthless boss. He will fail. His own party is very sore at him, and the Members of Congress, on the Democratic side particularly, are in no mood to be pushed around. At this distance, it looks like a matter of all loss and no gain.

There are indications a new Democratic leader will be put in the ring. Senator RUSSELL, who was named at the head of the forlorn anti-Truman movement, spoke out sharply and put the call for the session on a sectional, racial basis. He said the Republicans and Truman Democrats are practically in a conspiracy to see who can kick the South the hardest. Senator VANDENBERG, President of the Senate, was incisive, caustic, bitter. Thus at least two leaders of opposing parties are on record right now in condemning the President's action as callow, uncivil, futile.

EXTENSION OF REMARKS

Mr. DEVITT asked and was given permission to extend his remarks in the RECORD and include a newspaper article.

Mr. KUNKEL asked and was given permission to extend his remarks in the RECORD and include a column by George Sokolsky.

Mr. BUFFETT asked and was given permission to extend his remarks in the RECORD in two instances and include some newspaper material.

Mrs. ST. GEORGE asked and was given permission to extend her remarks in the RECORD and include a portion of a speech made before the Rotary Club of Hobart, Delaware County, N. Y., on Federal public housing.

Mr. MUNDT asked and was given permission to extend his remarks in the RECORD and include extraneous material.

Mr. MUNDT. Mr. Speaker, I also ask unanimous consent to extend my remarks in the RECORD and include an address delivered by our colleague, Hon. BEN JENSEN, before the South Dakota Republican Convention.

The SPEAKER. Without objection, the extension may be made.

There was no objection.

Mr. SMITH of Wisconsin asked and was given permission to extend his remarks in the RECORD and include an editorial.

Mr. HERTER asked and was given permission to extend his remarks in the RECORD and include extraneous matter.

Mr. SCHWABE of Oklahoma asked and was given permission to extend his remarks and to include certain extraneous matter.

Mr. CHURCH asked and was given permission to extend his remarks in the

RECORD on the subject of the President's message.

Mr. SHAFER asked and was given permission to extend his remarks in the RECORD on the subject of the President's message.

SPECIAL ORDER GRANTED

Mr. DIRKSEN. Mr. Speaker, I ask unanimous consent that on Thursday next, at the conclusion of the legislative program of the day and following any special orders heretofore entered, I may be permitted to address the House for 30 minutes on the subject of the President's message.

The SPEAKER. Is there objection to the request of the gentleman from Illinois?

There was no objection.

EXTENSION OF REMARKS

Mr. HOFFMAN asked and was given permission to extend his remarks in the RECORD.

Mr. LANE asked and was given permission to extend his remarks in the RECORD in two instances; in one, to include an editorial from the Boston Post; and in the other, an editorial from the Chelsea Record.

Mr. FALLON asked and was given permission to extend his remarks in the RECORD and include an editorial from the Baltimore Sun.

Mr. ALLEN of Louisiana asked and was given permission to extend his remarks in the RECORD.

Mr. DOMENGEAUX asked and was granted permission to extend his remarks in the RECORD.

Mr. MULTER asked and was granted permission to extend his remarks in the RECORD in three instances and include extraneous matter.

Mr. KELLEY asked and was granted permission to extend his remarks in the RECORD and include a letter.

Mr. SABATH asked and was granted permission to extend his remarks in the RECORD and include an article and an editorial.

Mr. DORN asked and was granted permission to extend his remarks in the RECORD.

Mr. HARDY asked and was granted permission to extend his remarks in the RECORD and include a statement he made before the House Committee on Post Office and Civil Service.

Mr. MURDOCK asked and was granted permission to extend his remarks in the Appendix of the RECORD.

Mr. BROOKS asked and was granted permission to extend his remarks in the Appendix of the RECORD.

Mr. DINGELL. Mr. Speaker, I ask unanimous consent to insert in the RECORD my own remarks, together with editorials in each instance, which had previously been requested before the adjournment of Congress. I ask unanimous consent to insert them in the RECORD at this time.

The SPEAKER. Is there objection to the request of the gentleman from Michigan?

There was no objection.

Mr. GOSSETT asked and was granted permission to extend his remarks in the RECORD in two instances on two different subjects.

Mr. MCGREGOR asked and was granted permission to extend his remarks in the RECORD.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to Mr. FENTON (at the request of Mr. ARENDS), indefinitely, on account of official business.

ADJOURNMENT

Mr. HALLECK. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 1 o'clock and 10 minutes p. m.), pursuant to its order heretofore entered, the House adjourned until Thursday, July 29, 1948, at 12 o'clock noon.

EXECUTIVE COMMUNICATIONS, ETC.

1702. Under clause 2 of rule XXIV, a letter from the Chairman, Munitions Board, National Military Establishment, transmitting a report detailing the activities with respect to stock piling between January 1 and June 30, 1948, was taken from the Speaker's table and referred to the Committee on Armed Services.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. HAGEN: Committee on Post Office and Civil Service. H. R. 954. A bill to permit weekly newspapers to suspend publication for not more than two issues in any one calendar year without loss of second-class mail privileges; with an amendment (Rept. No. 2450). Referred to the Committee of the Whole House on the State of the Union.

PUBLIC BILLS AND RESOLUTIONS

Under clause 3 of rule XXII, public bills and resolutions were introduced and severally referred as follows:

By Mr. BYRNES of Wisconsin:
H. R. 7043. A bill to authorize the sale of the war housing project known as Custerdale in Manitowoc, Wis., to the city of Manitowoc; to the Committee on Banking and Currency.

By Mr. DINGELL:
H. R. 7044. A bill to amend the Federal old-age and survivors insurance provisions of the Social Security Act by liberalizing benefits, by increasing amounts beneficiaries may earn without loss of benefits, and by lowering the age of eligibility of women beneficiaries, and for other purposes; to the Committee on Ways and Means.

By Mr. GOFF:
H. R. 7045. A bill providing for the conveyance to the State of Idaho the former United States naval training center at Farragut, Idaho, determined to be surplus to the needs of the Department of the Navy; to the Committee on Expenditures in the Executive Departments.

By Mr. ISACSON:
H. R. 7046. A bill to repeal the Selective Service Act of 1948; to the Committee on Armed Services.

By Mr. LARCADE:
H. R. 7047. A bill to provide that certain persons who served in the merchant marine shall not be liable for induction into the armed services under the Selective Service Act of 1948; to the Committee on Armed Services.

By Mr. MARCANTONIO:
H. R. 7048. A bill to repeal the Selective Service Act of 1948; to the Committee on Armed Services.

By Mr. McCORMACK:

H. R. 7049. A bill to provide for the coinage of a 7-cent piece; to the Committee on Banking and Currency.

By Mr. WALTER:

H. R. 7050. A bill to amend the Displaced Persons Act of 1948; to the Committee on the Judiciary.

By Mr. BUSBEY:

H. R. 7051. A bill to provide for the coinage of a 7-cent piece; to the Committee on Banking and Currency.

By Mr. SMATHERS:

H. J. Res. 436. Joint resolution proposing an amendment to the Constitution of the United States providing for the nomination and election of President and Vice President; to the Committee on the Judiciary.

By Mrs. ST. GEORGE:

H. J. Res. 437. Joint resolution to authorize the issuance of a stamp commemorative of the one hundred and seventieth anniversary of the Battle of Stony Point; to the Committee on Post Office and Civil Service.

By Mr. SMITH of Ohio:

H. Con. Res. 221. Concurrent resolution providing for the adjournment sine die of the two Houses of Congress; to the Committee on Rules.

By Mr. PHILBIN:

H. Res. 703. Resolution for the relief of Beatrice Kelley; to the Committee on House Administration.

By Mr. DORN:

H. Res. 704. Resolution authorizing a full and complete investigation and study of the conduct in office of Judge J. Waties Waring, of the eastern district of South Carolina; to the Committee on Rules.

PRIVATE BILLS AND RESOLUTIONS

Under clause 1 of rule XXII, private bills and resolutions were introduced and severally referred as follows:

By Mr. KLEIN:

H. R. 7052. A bill for the relief of George Geiger; to the Committee on the Judiciary.
H. R. 7053. A bill for the relief of Ella Spielman; to the Committee on the Judiciary.

By Mr. ROSS:

H. R. 7054. A bill for the relief of the estate of Thomas O'Hare, deceased; to the Committee on the Judiciary.

By Mr. SMATHERS:

H. R. 7055. A bill for the relief of Avak Hagopian; to the Committee on the Judiciary.

PETITIONS, ETC.

Under clause I of rule XXII, petitions and papers were laid on the Clerk's desk and referred as follows:

2130. By the SPEAKER: Petition of Thomas J. Reardon, of Hartford, Conn., petitioning consideration of his resolution with reference to enactment of legislation concerning the common defense of our divine national economy; to the Committee on Banking and Currency.

2131. Also, petition of E. J. Kiernan and others, petitioning consideration of their resolution with reference to permitting veterans to remain in temporary or permanent housing projects; to the Committee on Banking and Currency.

ADDITIONAL COMMITTEE EMPLOYEES

EXPENDITURES IN THE EXECUTIVE DEPARTMENTS
SUBCOMMITTEE ON PUBLICITY AND PROPAGANDA
JULY 1, 1948.

To the CLERK OF THE HOUSE:

The above-mentioned committee or subcommittee, pursuant to section 134 (b) of the Legislative Reorganization Act of 1946, Public Law 601, Seventy-ninth Congress, approved August 2, 1946, as amended, submits the following report showing the name, profession, and total salary of each person employed by it during the 6-month period from

January 1, 1948, to June 30, 1948, inclusive, together with total funds authorized or appropriated and expended by it:

Name of employee	Profession	Total gross salary during 6-month period
Frank T. Bow.....	General counsel, Jan. 1 to June 30, 1948.	\$4,821.30
Oscar L. Hume.....	Investigator, Jan. 1 to May 1, 1948; staff director, May 1 to June 30, 1948.	3,262.46
Sylvia Deane.....	Clerk, Jan. 1 to June 30, 1948.	2,682.30
J. Robert Brown.....	Investigator, Jan. 1 to June 30, 1948.	2,872.79
R. J. Hodson.....	Investigator, Apr. 19 to June 30, 1948.	1,202.56
Thomas F. Simpson..	Investigator, Mar. 8 to June 30, 1948.	1,720.33
Hubert R. Moody....	Investigator, Mar. 15 to June 15, 1948.	1,519.90
George C. Perkins....	Investigator, May 1 to June 15, 1948.	751.61
A. J. Watson.....	Auditor, Mar. 21, 1948.	1,749.48
L. M. Dodge.....	Auditor, Mar. 14 to May 31, 1948.	1,735.34
Charlotte C. Garver..	Secretary, Feb. 24 to Apr. 24, 1948.	586.44
Elizabeth Voth.....	Secretary, May 1 to June 30, 1948.	622.82
Total.....		23,527.33

Funds authorized or appropriated for committee expenditures.....	\$96,000.00
Amount of expenditures previously reported.....	16,068.28
Amount expended from Jan. 1 to June 30, 1948.....	34,080.42
Total amount expended from May to June 30, 1948.....	50,148.70
Balance unexpended as of July 1, 1948.....	35,851.30

FOREST A. HARNES,
Chairman.

SELECT COMMITTEE ON SMALL BUSINESS
JULY 15, 1948.

To the CLERK OF THE HOUSE:

The above-mentioned committee or subcommittee, pursuant to section 134 (b) of the Legislative Reorganization Act of 1946, Public Law 601, Seventy-ninth Congress, approved August 2, 1946, as amended, submits the following report showing the name, profession, and total salary of each person employed by it during the 6-month period from January 1, 1948, to June 30, 1948, inclusive, together with total funds authorized or appropriated and expended by it:

Name of employee	Profession	Total gross salary during 6-month period
Willis J. Ballinger.....	Economic counsel.....	\$3,999.78
Arvilla M. Benson.....	Stenographer.....	1,631.52
J. G. Crost.....	Staff investigator.....	727.84
Leo P. Cullinane.....	do.....	3,511.20
Margaret Denny.....	Stenographer.....	1,298.38
Virginia F. Flatley.....	do.....	1,399.44
James W. Foristel.....	Executive director.....	4,021.44
Margaret Koeln.....	Stenographer.....	982.97
C. J. Reynolds, Jr.....	File clerk.....	1,247.70
William J. Warmack.....	Accountant.....	55.55
Hilford G. Wood.....	Stenographer.....	448.94
Paul O. Peters.....	Staff investigator.....	4,021.44
On hand, Jan. 1, 1948.....		\$2,209.34
Funds authorized or appropriated for committee expenditures.....		70,000.00
Amount of expenditures previously reported.....		72,209.34
Amount expended from Jan. 1 to July 1, 1948.....		28,719.83
Total amount expended.....		
Balance unexpended as of.....		43,489.51

WALTER C. FLOESER,
Chairman.

SENATE

WEDNESDAY, JULY 28, 1948

Rev. Bernard Braskamp, D. D., pastor of the Gunton-Temple Memorial Presbyterian Church, Washington, D. C., offered the following prayer:

O Thou eternal God, we have been privileged to enter upon a new day laden with innumerable blessings and filled with tasks which challenge the consecration of our noblest manhood.

May this moment of fellowship in prayer be radiant with insight and inspiration as we address ourselves humbly and confidently to every duty and responsibility.

Help us to make a more daring trial of those moral and spiritual values which Thou hast ordained. Show us how we may implement them in the building of a social order in which mankind shall find its joy and peace.

In the name of the Christ we pray. Amen.

THE JOURNAL—ORDER OF BUSINESS

Mr. WHERRY. Mr. President, I ask unanimous consent that the Journal of the proceedings of yesterday, Tuesday, July 27, be approved without reading.

Mr. RUSSELL. Mr. President, reserving the right to object, I should like to have the acting majority leader make a statement as to the plans of the majority for today's business.

Mr. WHERRY. I shall be happy to do that. We are now proceeding under the morning hour. It was my intention to ask unanimous consent—and if the Senator prefers, I shall make the request now—that at the conclusion of the morning business—

The PRESIDENT pro tempore. The Chair will have to state that the approval of the Journal is the first order of business.

Mr. WHERRY. I will state now that a unanimous-consent request will be proposed, which I hope will be agreeable, that at the conclusion of the morning business the Senate proceed to the consideration of the unfinished business, which is the bill (S. 2644) to provide for the development of civil transport aircraft adaptable for auxiliary military service, and for other purposes.

I think that statement should be made, because I always want to keep the Senate advised of the contemplated procedure. I think that today what we should do is to proceed with the routine business of the morning hour, such as the introduction of bills and resolutions, and then if there are any speeches to be made they can be made at the proper time, following which the Senate should recess until tomorrow at noon. That is the procedure contemplated by the acting majority leader, and no other business is to be undertaken. So I can assure, and do assure, the distinguished Senator from Georgia that if the Journal is approved I shall immediately ask unanimous consent—and I am satisfied that it will be agreeable—that at the conclusion of the morning business, if the hour of 3 o'clock has not arrived, the Senate shall proceed to the considera-

tion of Senate bill 2644. So once again I ask unanimous consent that the Journal be approved.

Mr. RUSSELL. Mr. President, I inquire if the Chair ruled that the unanimous-consent request was not in order.

The PRESIDENT pro tempore. It is the Chair's view that the Journal has to be disposed of one way or the other as the first order of business, but, upon reflection, the Chair is of the opinion that a unanimous-consent agreement can probably be entered into by the Senate at any time.

Mr. RUSSELL. I was certain of that, and I should like to have the Chair submit the unanimous-consent request proposed by the acting majority leader.

The PRESIDENT pro tempore. Very well. The Chair will submit the unanimous-consent proposal just made by the Senator from Nebraska. Is there objection? The Chair hears none, and the order is made.

The question recurs on the unanimous-consent request of the Senator from Nebraska regarding the approval of the Journal. Without objection, the Journal is approved.

WASHINGTON AND LEE UNIVERSITY BICENTENNIAL COMMISSION

The PRESIDENT pro tempore. Under Public Law 636, the President pro tempore must appoint four Senators as members of the Washington and Lee Bicentennial Commission. The Chair appoints the junior Senator from Virginia [Mr. ROBERTSON], the senior Senator from Virginia [Mr. BYRD], the Senator from Massachusetts [Mr. SALTONSTALL], and the Senator from West Virginia [Mr. REVERCOMB].

REPORT ON FOREIGN-AID PROGRAM— MESSAGE FROM THE PRESIDENT

The PRESIDENT pro tempore laid before the Senate the following message from the President of the United States, which, with the accompanying report, was referred to the Committee on Foreign Relations:

To the Congress of the United States of America:

I am transmitting herewith the second quarterly report of expenditures and activities under the United States foreign-aid program authorized by Public Law 339 of the Eightieth Congress, approved December 17, 1947.

This report covers the period from January 1, 1948, through March 31, 1948, during which the flow of United States supplies to Austria, France, and Italy accomplished the purposes of the Foreign Aid Act of 1947—"to alleviate conditions of hunger and cold and prevent serious economic retrogression."

Pursuant to section 5 (d) of the act, this report also includes the statements of the governments of Austria, France, and Italy on the method of distribution and use of commodities made available under the act; the itemized list of commodities supplied each government, the average price at which each commodity was sold, and the gross proceeds derived from their sale; and the disposition of local currencies derived from these sales.

The supplies provided by the United States have freed the peoples of these